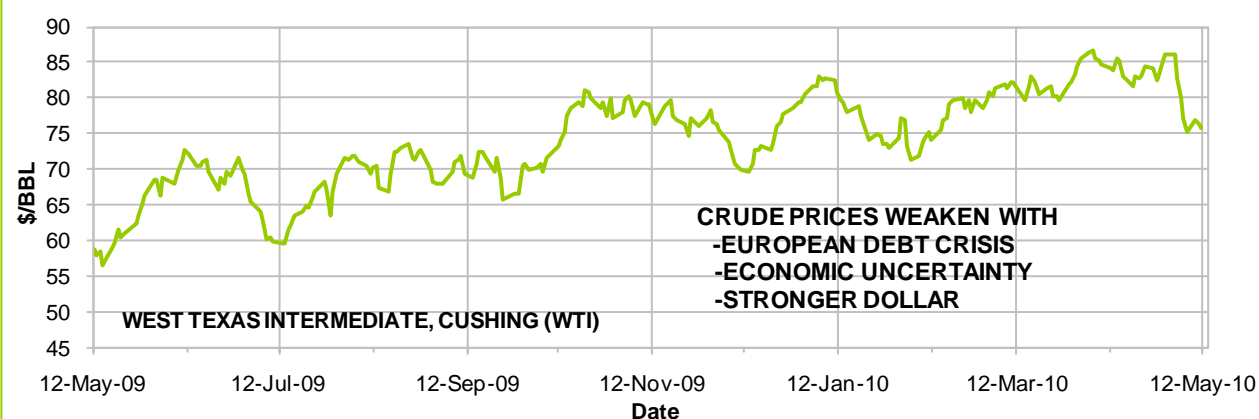


Crude Oil



Crude inventories grew by 1.9 million barrels this past week. This was slightly more than twice the average gain for this time of year 0.9 million and was 19% above the expected increase of 1.6 million. Although imports fell by 2.7%, an increase in production of 0.2% and a 0.7% decline in crude flowing to refineries lead to the increase. Crude stocks are now 2.4% below last year but 5.6% above the 5-year average. Inventory levels are now at their second highest level in the past 20 years for this time period.

The European debts crisis, a stronger dollar, soaring inventories, and doubts about the global economic recovery continue to impact crude prices. Spot and futures prices are down \$4.35 and \$1.74 for the week. Spot prices are at \$75.63, \$16.85 (28.7%) higher than a year ago but 47.9% lower than 2008's peak price. Futures prices are at \$84.33. They are \$21.26 (33.7%) higher than last year but 42.4% below 2008's peak price.



Natural gas



Inventories rose by 94 BCF this past week. This was 12% above the 5-year average gain but 6% below the expected gain of 100 BCF. Over the past 8 weeks inventories are up by 474 BCF compared to a normal gain of 222 BCF for the time period. At 2,089 BCF, this week's inventory level is 18.4% above the 5-year average and 4.9% higher than a year ago. It is also the highest ever for this date.

Weather demand and economic optimism pushed prices higher this past week despite falling crude oil prices and record inventory levels. Futures prices settled at \$5.084 per million BTU, up 24.2 cents for the week but 7.7% lower than a year ago. They are 61.9% below their 2008 peak. Spot prices fell by 17 cents this past week, settling yesterday at \$4.170 per million BTU. They are 5.4% lower than a year ago and 68.7% below their 2008 peak price.





Distillate stocks rose by 1.4 million barrels this past week. This was slightly above the expected gain of 1.2 million and 40% above the 5-year average gain of 1.0 million. Inventory levels are 4.4% above last year and 29.9% above the five-year average

Spot and futures prices continue to follow crude prices. They fell by 6.1 and 8.1 cents the past 2 weeks. The 12 month strip is now at \$2.280/gal, 60.9 cents (36.4%) higher than a year ago. The spot price is at \$2.155 /gal, 68.0 cents (46.1%) above last year. Both spot and futures prices are more than 40% below their 2008 peak prices. Retail prices fell by 6.0 cents this past week as heating oil prices declined with crude prices. At \$2.899/gal, retail prices are 69.6 cents (31.6%) above a year ago but are \$1.868 (39.2%) below the 2008 peak price. The highest price in this week's survey was \$3.599 and the lowest was \$2.499. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
11-May-09	2.449	2.699	2.149	2.151	2.690	1.799	2.191	2.330	1.999
26-Apr-10	3.121	3.749	2.640	2.892	3.199	2.599	3.061	3.749	2.799
3-May-10	3.128	3.749	2.640	2.904	3.199	2.549	3.121	3.749	2.799
10-May-10	3.051	3.599	2.500	2.842	3.199	2.499	2.986	3.599	2.600
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
11-May-09	2.195	2.299	1.999	2.229	2.399	2.099	2.094	2.299	1.979
26-Apr-10	2.909	3.079	2.799	2.978	3.099	2.850	2.834	2.939	2.689
3-May-10	2.929	3.079	2.799	2.998	3.099	2.890	2.846	2.949	2.669
10-May-10	2.835	2.999	2.699	2.985	3.099	2.850	2.819	2.959	2.669
	NEW HAVEN								
	AVG	HIGH	LOW						
11-May-09	2.126	2.349	1.850						
26-Apr-10	2.850	3.129	2.589						
3-May-10	2.861	3.169	2.639						
10-May-10	2.812	2.999	2.499						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning May 10, 2010. Figures reflect per gallon prices without discount.

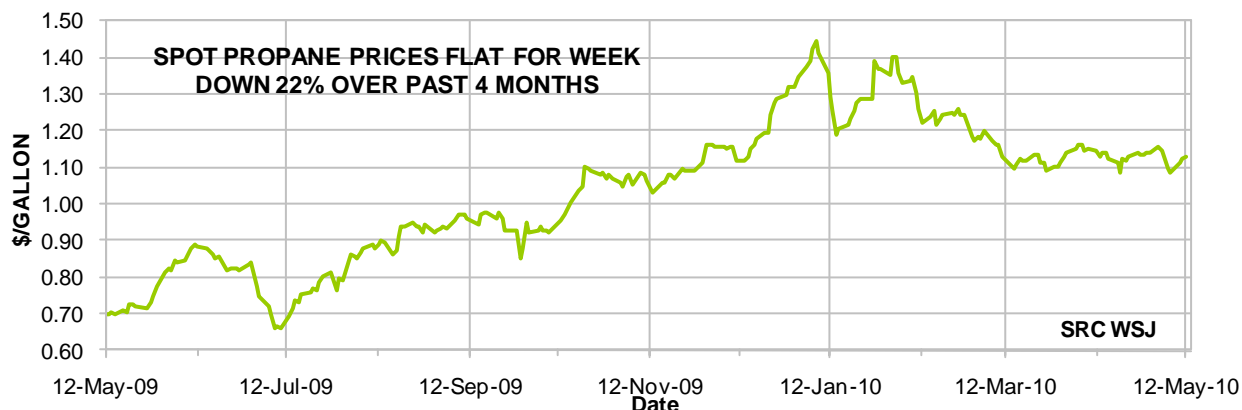
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased this past week by 2.8 million barrels. This was twice the 5 year average gain of 1.4 million. Over the past 8 weeks inventories have grown by 13.8 million barrels, more than two and one-half times the 5-year average change for this time period of only 5.1 million. Current storage levels now trail last year's levels by 15.5% but are 9.3% above the five-year average. Nine weeks ago they were 21.6% below the 5-year average.

With weak demand and falling crude prices, spot propane prices have fallen by 3.4 cents per gallon over the past 5 weeks. Since January 7th propane spot prices have fallen by 31.9 cents (22%). At \$1.127 per gallon yesterday, they are 42.7 cents (61.0%) higher than a year ago but 43% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Although demand fell by 1.5%, a 2.0 decline in gasoline production and a 25.5% decrease in imports lead to a 2.8 million barrel decline in gasoline inventories this past week. This compares with an expected growth of 0.7 million and the 5-year average decline of 0.2 million. Despite the unexpected decline, Inventories levels are a healthy 6.3% above last year and 7.5% above the 5-year average. Stocks are only 0.3% below the record high level for this date.

Wednesday's spot price was \$2.132/gal, \$0.489 (29.8%) higher than last year. The 12-month strip, at \$2.194/gal, was \$0.543 (32.9%) higher than a year ago. Both are almost 40% below 2008 peaks. Retail prices fell by 1.4 cents this past week. They had gone up in 10 of the previous 11 weeks for a total gain of 29.5 cents. At \$3.084/gal, retail prices are 70.2 cents (29.5%) higher than a year ago but 29.7% (\$1.306) below 2008's peak.

